

## Reedsport Urban Renewal District Agency Notice

The City of Reedsport has an urban renewal agency which receives property taxes to pay for projects and improvements in the Reedsport Urban Renewal District. In addition to the annual fiscal year Agency budget which was adopted June 4, 2012, the Annual Report and Financial Statement have been prepared for the Reedsport Urban Renewal Agency and is on file with the City of Reedsport and the Reedsport Urban Renewal Agency. The following notice is the statement on file and this information is made available to all interested persons.

### FISCAL YEAR 2011 - 2012 RESOURCES AND EXPENDITURES

During fiscal year 2011 - 2012, the Reedsport Urban Renewal Agency received a total of \$81,190 in tax increment revenues, grant income of \$2,250 and \$855 from interest income. Table 1 identifies, by source all the revenue received and expenditures made during fiscal year 2012.

### FISCAL YEAR 2012 - 2013 ADOPTED BUDGET RESOURCES AND EXPENDITURES

During fiscal year 2012 - 2013, the Reedsport Urban Renewal Agency expects to receive a total of \$75,000 in tax increment revenues and \$500 from interest income. Table 2 identifies, by source all the revenue expected and expenditures to be made during fiscal year 2013 as adopted by the Agency in June 2012.

**Table 1  
Statement of Resources and  
Expenditures for the Year ended June  
30, 2012**

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2011	\$ 126,362
Tax Increment Receipts	\$ 81,190
Miscellaneous Income	\$ 0
Grant Income	\$ 2,250
Investment Income	\$ 855
<b>Total Resources</b>	<b>\$ 210,657</b>
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EXPENDITURES	
Materials & Services	\$ 2,086
Capital Outlay	\$ 15,199
Debt Service	\$ 7,629
<b>TOTAL EXPENDITURES</b>	<b>\$ 24,914</b>
Ending Fund Balance, June 30 2012	\$ 185,743

**Table 2  
Adopted Budget for Resources and  
Expenditures for the Year ending June 30,  
2013**

RESOURCES	Operating Fund
Beginning Fund Balance July 1, 2012	\$ 173,000
Tax Increment Receipts	\$ 75,000
Miscellaneous Income	\$
Grant Income	\$
Investment Income	\$ 500
<b>Total Resources</b>	<b>\$ 248,500</b>
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EXPENDITURES	
Materials & Services	\$ 1,500
Capital Outlay	\$ 239,000
Debt Service	\$ 8,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 248,500</b>

### Impact on Fiscal Year 2011-2012 Tax Collections for Overlapping Taxing Districts

The use of tax increment financing creates a fiscal impact on the taxing districts that levy taxes within the Reedsport Urban Renewal Areal. This impact consists of those districts foregoing the taxes that would have been levied on the increase in assessed value within the Area while tax increment financing is in effect. No additional property taxes are created for the Reedsport Urban Renewal Agency.

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<b>Taxing District Name</b>	<b>Impact on Taxing District for 2011 - 2012</b>
Douglas County	\$5,438.02
City of Reedsport	\$30,303.97
South Coast ESD	\$2,166.18
School District 105	\$21,436.17
Community College	\$3,429.78
Port of Umpqua	\$1,669.76
Lower Umpqua Hospital	\$19,450.50
Lower Umpqua Parks & Rec.	<u>\$1,173.35</u>
Total	\$85,067.73

This statement is hereby filed with the City of Reedsport on September 27, 2013. The statement shall be made available to all interested parties and will be posted at [www.cityofreedsport.org](http://www.cityofreedsport.org).